DAILY COMMERCIAL.

PUBLISHED BY THE COMMERCIAL PRINTING COMPANY.

OFFICE, 76 FIFTH AVENUE (UP STAIRS).

C. B. BERGHAM, - - - - - Editor

R. D. THOMPSON, Business Manager.

TERMS OF THE DAILY:

THE COMMERCIAL.

Holiday Number.

DOUBLE SHEET.

EIGHT PAGES.

The Holiday Commercial of Eight Pages, or

72 Columns,

Will be issued to-morrow morning, and will be forwarded to Agents at the low price of Four Dollars a Hundred. It will be distinct from and wholly independent of the regular issue of the Commercial, and will contain a vast amount of Reading;

CHRISTMAS AND OTHER

HOLIDAY TALES,

POETRY, SKETCHES,

and other matter specially prepared for this Number. The demand for our Holiday Sheet last year was greatly in excess of the edition printed, and Agents and others wishing this Number, which in every respect will excel any previous issue, should send in their orders at once to insure their being filled. As the edition will be large, an

UNEQUALED OPPORTUNITY

Will be given to those who wish to

INSERT ADVERTISEMENTS.

LOCAL NOTICES.

A. R. Dale, S. D.,

No. 179 Robinson street, Allegheny.

Taylor's Superior Oyster Cookery,

Liberty, 6 Liberty street.

Smoke for the Holidays

At Wellmann's Auction Room. Large assortment of Meerschaum Pipes, Cigar Holders, Albums, &c., &c., selling at almost half prices.

Gilbert's Patent Trunk Factory,

on Wood street, is the cheapest place to get a nice Trunk, Valise, Dressing or Lady's Bag Satchel. 6

Paper Trunk Circular of Nagenda,

Prepared every day, and sold at the lowest rates at Fleming's Drug Store, No. 84 Market street, corner Diamond, near Fifth.

Christmas Goods.

Save money every day by purchasing Holiday goods at Hellmann & Bell's Auction Store, 84 Market street, corner Diamond, near Fifth avenue.

Dancing, Gymnastic Exercises,

and all affections of the throat, lungs, liver, stomach, liver and nervous system, treated successfully at Dr. Ruffner's office, 84 Fifth avenue, Pittsburgh.

Tonsine, Tonsine, &c.

The Premium Trunk Factory, Capt. Jas. Lanther, proprietor, on Wood street, continues the finest Trunks, Valises, Traveling Bags, Dressing Satchels, &c., in the United States. He also manufactures all kinds of leather work to order and repairing promptly attended to. 6

The Daily Commercial.

The New State of Superior.

The movement for a new State, to be formed of parts of Michigan and Wisconsin, is gaining strength rapidly in that section, and will soon engage the attention of Congress. The Marquette Journal were the proposed State could extend from the south line, North on the east, following the whole south shore of Lake Superior to the mouth of Pigeon river, and from thence south to the upper Peninsula of the State, and the upper part of Wisconsin. The boundaries of the new State would be about 300 square miles, and the population, according to the last census, 150,000. In addition to this population, we anticipate a large immigration, and the State may put forward its claims for admission into the Union with its own property to be augmented among us, and the State may put forward its claims for admission into the Union with its own property to be augmented among us, and the State may put forward its claims for admission into the Union with its own property to be augmented among us

The Daily Commercial.

FRIDAY, DECEMBER 18, 1868.

Cuba or the principal amusements—or what would be amusement but for the serious interest—is the introduction of National Railroad bills in Congress. We trust Congress, even should it conclude it has the right, will hesitate long before granting the extensive franchises in the manner proposed, more especially for the objects in view. It is safe to conclude that a personal and selfish end, back of all the public good, is at the bottom of the business. We have exiled it amusement, because we do not believe that Congress can confer franchises in the manner proposed.

THE following Pennsylvania Republican members of the House of Representatives have signed a paper asking for the confirmation of ALEXANDER CUMMINGS Commissioner of Internal Revenue: MESSRS. KELLEY, DENNY, COOK, KOONTZ, MYERS, WILSON, PETERS, MOORHEAD and LOWRY. Others declined to sign. A majority of the Senate Committee are not disposed to accede to the request of the signers, in which frame of mind we hope they will continue. It is said that a document has been filed with the committee, not likely to help Mr. CUMMINGS's prospects, to the effect that while time to the duties of the office, and will receive a salary for their services. A resolution was adopted by Councils yesterday, so will be soon on submission to the proceedings elsewhere, authorizing the City Solicitor to prepare an act of Assembly to constitute said Board, and define their duties and powers. The bill will be submitted to Councils, and if approved will be enacted into a law at the ensuing session of the Legislature. We may state that the Water Committee have carefully investigated the whole subject, and are prepared to recommend the change, under which it is believed that large sums of money can be saved annually to the city, and a more complete and satisfactory system of water supply secured. There are serious deficiencies both in the quantity and quality of the water now furnished to our citizens, and with the enlarged demands made upon the resources of our city Water Works by consolidation and increasing population, a more comprehensive and efficient system of water supply becomes a necessity. We understand that the Board of Trustees, or Commissioners, will be incorporated under an act similar in its provisions to that now in the Lieutenant, which is said to be very effective.

THE Pittsburgh contemporary intimates that there exists a "schism" forsaking this Cincy by footing into important offices on the ground of their being Republicans and this is tending to their being kept there by the next President." That our Ohio Republican Representatives and Senators who entertain a suspicion that they stood some the best with Gen. GRANT have been conniving with ANDREW JOHNSON in the manner our Philadelphia contemporary intimates, is true, but that Gen. GRANT will be thus "headed" we do not for a moment believe. Men like CAMERON will not sell treasure of honesty and capacity—and so for those who have not made up their "mind the new President," they will find that they have recorded the best reason in the world—if it did not indicate MIND, why the need not hope to stand well with GRANT. But who engage in schemes like these simply play themselves out—if they ever had any standing with "the new President."

THE Industrial University of Illinois all crowns the south of that State in the following manner:

> "The great movement, and one which cannot fail to result advantageously to the city, has been before the Water Committee for some time, and is likely soon to assume definite shape. It is proposed to create a board of Trustees, or Commissioners, to take the entire management of the Water Works, enact all necessary rules and regulations, fix the rates of water but, attend to the collections, make all purchases of real estate, materials, etc., and, in a word, relieve the Councils from all minor and responsibility in regard to the water supply. It is proposed that the Board shall consist of three members, to be elected by the people, a new member being chosen annually. They will devote their whole time to the duties of the office, and will receive a salary for their services. A resolution was adopted by Councils yesterday, so will be soon on submission to the proceedings elsewhere, authorizing the City Solicitor to prepare an act of Assembly to constitute said Board, and define their duties and powers. The bill will be submitted to Councils, and if approved will be enacted into a law at the ensuing session of the Legislature. We may state that the Water Committee have carefully investigated the whole subject, and are prepared to recommend the change, under which it is believed that large sums of money can be saved annually to the city, and a more complete and satisfactory system of water supply secured. There are serious deficiencies both in the quantity and quality of the water now furnished to our citizens, and with the enlarged demands made upon the resources of our city Water Works by consolidation and increasing population, a more comprehensive and efficient system of water supply becomes a necessity. We understand that the Board of Trustees, or Commissioners, will be incorporated under an act similar in its provisions to that now in the Lieutenant, which is said to be very effective."

Doubtless the locality had in their mind's eye the Agricultural College of Pennsylvania when they alluded to the debates the theory of Agricultural Colleges has given rise to. It remains to be seen whether the West is destined to teach the East in this matter of practical education. We suggest, however, that the people of Illinois will demonstrate the entire feasibility of conducting an Agricultural College successfully, and in such a manner as to prove beneficial to the State. Then perhaps the people of Pennsylvania will be inspired to imitate the West.

POSTAL TELEGRAPHY.

The opposition to the proposed postal telegraph system is thoroughly organized. The Presidents of the leading telegraph companies are exhausting all their arguments in the effort to prevent the Government from changing the system. The secret of the tremendous opposition may be found in the fact that the amount derived by the various companies in the United States in 1867 was $7,000,000, at the lowest estimate, a sum equaling the total expenses of all the telegraphic messages transmitted in Europe in the same period. The Presidents of the American companies attempt to keep this, but as they make no report of the number of messages passing over their lines, and have thus far succeeded in keeping their business affairs entirely secret, they must demonstrate clearly whether the statistical comparisons are erroneous before the public will accept their opinion as true.

The argument that these public benefactors cannot with profit be extended to every man, woman and child is refuted by our experience in postal affairs. A uniform price of three cents a letter has brought larger receipts to the Treasury than when five cents were charged. The argument that by permitting the Government to control the telegraph too much patronage will be placed in its power or the safety of the country, is a two-edged argument, and one that suits the management of the present system severely. Corporations as they are managed in this country have little to recommend them. The public are compelled to submit to all manner of neglect and abuse quietly, or if they are inclined to make a noise, must pay a heavy price for the luxury.

It is astonishing how omniscient these monopolies are, upon their own showing. Recently the Presidents of the leading telegraph companies signed a declaration stating that a reduction of rates would inevitably lead to ruin. Against this theoretical statement, Mr. GAMMELL G. HUBBARD, one of the ablest statisticians in the country, places a few facts that point to an entirely different conclusion. According to Mr. HUBBARD, the rates—

> "in Great Britain were reduced nearly one per cent. from 1866 to 1867, and the business increased two and one-half per cent. The Montreal Telegraph Company during that period increased their business 20 per cent. on a reduction of 25 per cent. The Atlantic Telegraph Company reduced their rates 25 per cent. in one year, and their business increased 50 per cent. The Western Union Telegraph Company reduced its rates 25 per cent. in 1867, and its business increased 40 per cent. The Western Union Telegraph Company transmit nine-tenths of all the messages sent over the wires in this country. They publish no report of their actual messages, but knowing their aggregate returns and estimating on the basis of the figures of other companies, it is believed that they transmitted 6,022,000 messages during the year ending in June, 1868. Their receipts during the same period were $4,963,225—an increase of about six per cent. over the year before. The entire investment of the Company up to June last was $8,257,000. The gross income from the date of the present organization, in 1866, to June, 1868, was $10,247,000, of which $6,366,318 was expended for operating purposes. The length of wire owned by the Western Union and United States Companies is 90,000 miles, with an average cost, based on the united capital, of $400. The American Company owns 20,000 miles of wire, at an average cost on the capital of $222.8. Mr. HUBBARD proves that the lower American rates are higher than the foreign rates, and that the average American rate is several times higher than the foreign. He complains that the rates in this country are never published, and are without uniformity by or system. In consequence of this fact, the public are universally ignorant of the rates, and many for that reason make no use of the telegraph.

> "In Great Britain, one million messages are annually sent at sixpence each, or twelve cents in our currency. In the United States, with a population of 40,000,000, the number of messages sent at twenty-five cents each is only 6,000,000. If the British rate were adopted here, the number of messages would be increased to 20,000,000, and the revenue would be increased from $1,500,000 to $2,500,000. The number of messages sent in Great Britain is 1,000,000 per day, or 365,000,000 per year. The number sent in the United States is 6,000,000 per year, or 16,438 per day. The number sent in Great Britain is 1,000,000 per day, or 365,000,000 per year. The number sent in the United States is 6,000,000 per year, or 16,438 per day. The number sent in Great Britain is 1,000,000 per day, or 365,000,000 per year. The number sent in the United States is 6,000,000 per year, or 16,438 per day."

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JAS. T. BRADY & Co.

Cor. Fourth and Wood Streets,

BANKERS,

BUY AND SELL ALL KINDS OF

GOVERNMENT SECURITIES.

GOLD, SILVER AND COUPONS.

AT MOST FAVORABLE RATES.

Interest Allowed on Deposits.

Orders Executed on Commission Only. Sole Agents Singer Sewing Machine.

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PARTIES DESIRING TO INVEST IN

Pacific and Central Pacific Bonds,

Can do so LOW FOR CASH, by purchasing before advance. Loans to Lend on Securities.

JAMES T. BRADY & CO.,

Agents Central and Union Pacific R. R. Companies, corner Fourth and Wood streets.

BANKING HOUSE

OF

Ira B. M'Vay & Co.

Cor. Fourth and Smithfield Sts.

DEALERS IN GOLD,

Government Securities.

We will receive applications for Policies of Life Insurance in the

New National Life Insurance Co.

OF THE UNITED STATES.

Full information given at our office.

FOR SALE.

Allegheny City Park Improvement

7 PER CENT BONDS, AT PAR.

Water Main 6 Per Cent. Extension Bonds at 90.

IRA B. M'VAY & CO.,

Corner Fourth avenue and Smithfield street.

FINANCE AND TRADE.

THURSDAY EVENING, December 17.

The demand market, on the various loan houses was moderately light, and the banks as a general thing, are quite in command to meet all applications coming from parties who have unlimited claims upon them. Good paper could be placed on the open market at about 10 per cent, a year and commission, some apparently more neglected to-day at 10 per cent. Upon the whole there is rather a comfortable condition in the loan money market at present.

Money works a little more closely in New York at seven per cent., although there is no decided stringency in the market. There is the uniform rate on all classes of collateral both at bank and with private lenders. The commissioners of the sinking fund are considering a proposition from the Bank of Commerce, to loan to the Government, some of the unemployed funds in the city treasury, at seven per cent., the bank to furnish the bonds as collateral security. It is said that the commissioners will accept the proposition. The bank is willing to pay the interest semi-annually in advance, and to return the principal on demand. The commissioners have been requested to call for bids for said funds, and thereby ascertain the rate of interest, and the parties to whom they will be loaned. The commissioners have not yet decided whether to accept the proposition or not.

Gold is dull and heavy, and has declined to 134¼ @ 134¼. The Secretary of the Treasury has issued a circular to the effect that the Government will not sell gold for the present, but will continue to receive it in payment of duties. The Secretary has also issued a circular to the effect that the Government will receive the 5-20 bonds in payment of duties, and will pay the interest on the bonds to the holders. The Secretary has also issued a circular to the effect that the Government will receive the 5-20 bonds in payment of duties, and will pay the interest on the bonds to the holders.

The New York Evening Post, in a editorial on the financial outlook, says: "The prospect for the coming session of Congress is, in short, Mr. Morrill would do no good, and might do a great deal of harm. We want no more legislation at present. We want no more legislative promises that will compel the Secretary of the Treasury to sell gold to the amount of many millions, in order to meet the demands of speculators. We want no legislation that will augment the currency in the form of bank notes. We want no legislation that will increase the facilities for speculation, or extend the opportunities for it. A policy which will at once strengthen the credit of the country, and relieve the business community from the fear of unnecessary and unwise legislation, is the one which is most needed, not only for the benefit of commerce, but of politics and morals."

Messrs. W. Connelly, Brother, No. 20 Fourth avenue, Pittsburg, dealer in United States Stocks, State and Municipal Securities, Railroad Bonds, Insurance and Miscellaneous Stocks, being represented in the New York Stock Exchange, pay cash for coupons, and purchase and sell on commission any stocks on the regular lists of the Stock Board in the New York Stock Exchange, Government, Gold and Railroad Bonds purchased for customers on the most favorable terms.

THE FLOUR, ETC.

OFFICE OF THE PITTSBURGH COMMERCIAL, Friday, December 18, 1868.

The following are the Pittsburgh account sales:

	Brls.	Gross.	Net.
[illegible]			
[illegible]			
[illegible]			

The Daily Commercial.

CITY MATTERS.

CITY COUNCILS.

Special Meeting—Joint Session—The Collection of the Taxes and Delinquent Records—Action of the Councils Thereon—Other Matters.

A special meeting of the City Councils was held in Councils chamber, last night, for the purpose of considering the subject of the collection of the City Digest, as long delayed by the

ABSENT COUNCILS.

[illegible] President, in the chair.

The minutes of the last meeting were read and approved.

Mr. [illegible] moved to take up the bill, which was adopted.

COUNCILMANIC COUNCILS.

W. A. [illegible], President.

Mr. [illegible] moved to take up the bill, which was adopted.

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